

**WASHINGTON** – President Bush today appointed FDIC Chairman Don Powell to oversee federal hurricane relief efforts in the Gulf region. Financial Institutions and Consumer Credit Subcommittee Chairman Spencer Bachus issued the following statement in response:

“Don has proved to be an effective leader during his past four years as FDIC Chairman. His real-world experience in banking brought a fresh perspective to the table.

He has consistently worked closely with the Financial Services Committee, most recently in our efforts to pass Deposit Insurance Reform legislation.

“While the rebuilding of the Gulf Coast will present unique challenges, I have the utmost confidence in Don’s ability to deliver results. We wish him well and know the victims of Hurricanes Katrina and Rita will benefit from his role in the recovery efforts.”

###

